

# LOWERING PRICES, WITH UNSETTLED, NERVOUS MARKET

New York Cotton Went  
Through Declining Day Be-  
cause of Spot Offerings

## SPOTS CLOSED WEAKER AND FIVE POINTS DOWN

**Big Increase in Yesterday's Receipts on New York Market—The Southern Selling Appeared to Come Chiefly From Memphis and New Orleans—Little or No Improvement in New England Labor News, and British Fresh Outlook Added to Uncertainty of Situation—Receipts and Quotations.**

(By the Associated Press.)

New York, Jan. 20.—The cotton was nervous and unsettled today with prices lower, owing to weakness in Liverpool and reports of increased Southern spot offerings. The close was barely steady at a net decline of \$4.81-3 points.

The opening was steady at a decline of 4.011 points, under liquidation by yesterday's buyers and local bear pressure. Weakness in Liverpool appeared to confirm the predictions that the settlement of the Lancashire labor trouble had been discounted, while the character of the private advices received from the English market suggested heavier offerings of actual deliveries on an easier basis. A good demand was again encountered around 9.50 for May and for a time this seemed sufficient to sustain the market but offerings continued large with the South a seller here, buying orders were gradually filled up and the market later broke to 9.44 for May, or about 16 points net lower. The close was 3 or 4 points up from the lowest on covering for over the week-end.

**Holders of Cotton Too Eager to Sell.**  
Private cables attributed the decline in Liverpool to liquidation and heavy American selling, in addition to the free Southern offerings and with the weather in the South more favorable, much of the day's selling here was probably based on expectations both of an increased movement and of greater pressure to sell spot supplies in the interior next week. There seemed to be little improvement in the New England labor news and further nervousness was felt regarding the threatened strike of British coal miners. The main factor, however, was considered the better weather and the talk of an easier spot situation.

**The 13,300,000-Bale Estimate.**  
The Southern selling here appeared to come chiefly from Memphis and New Orleans, while much of the buying on a scale down was said to be on old resting orders. Foreign houses were large buyers of October.

A prominent English statistician reiterates his estimate of 13,300,000 bales for the world's requirements of American cotton this season.

Receipts at all ports today 49,874 bales, against 35,464 last week and 29,238 last year; for the week 300,000 bales, against 289,791 last week and 218,717 last year. Today's receipts at New Orleans 14,401 bales, against 6,789 last year, and at Houston 10,123 bales, against 7,701 last year.

Spot closed quiet, 5 points lower; middling uplands 3.50; middling gulf 9.75; sales, none.

Futures closed barely steady. Month Open High Low Close  
January ... 9.29 9.24 9.20 9.22  
February ... 9.24 ..... 9.24  
March ... 9.35 9.36 9.29 9.33  
April ... 9.39 9.39 9.39 9.38  
May ... 9.50 9.53 9.44 9.48  
June ... 9.56 9.56 9.56 9.52  
July ... 9.63 9.65 9.57 9.66  
August ... 9.65 9.65 9.64 9.61  
September ... 9.70 9.71 9.70 9.65  
November ... 9.74 ..... 9.74  
December ... 9.80 9.81 9.80 9.80

### Port Movement.

Tone.	Mdl.	Rects.	Net
Galveston, steady	10	17,977	
New Orleans, steady	952	14,401	
Mobile	2,515		
Savannah, quiet	9,516	8,035	
Charleston, steady	914	267	
Wilmington, nominal	1,529		
Norfolk	98	2,211	
Baltimore, nominal	98		
New York, quiet	9,50		
Boston, quiet	9,50	48	
Philadelphia, quiet	9,45		
Texas City	2,161		
Jacksonville	75		
Total today, at all ports, net	49,874		

### NEW ORLEANS COTTON.

**Futures Closed at Net Decline of Thirteen to Fifteen Points.**

(By the Associated Press.)

New Orleans, La., Jan. 20.—Cotton futures opened steady at a decline of 9 to 12 points in sympathy with the unexpected wide break in the Liverpool market. The market closed steady at a net decline of 12 to 15 points.

Private messages stated that the ending of the strike had been discounted before hand and that the efforts of the longs to realize profits had resulted in a slump. Discouraged bulls in this market let go freely. The market was steadied to a certain extent by the covering of short cotton over the week. The market had a soft undertone up to the close. At the

lowest prices were 13 to 17 points under yesterday's final quotations.

Spot cotton steady, unchanged; middling 95¢; sales on the spot 65¢ baled, to arrive 1.625.

Closing bids, January 9.57; February 9.57; March 9.57; May 9.57; July 9.82; August 9.79; October 9.72.

Interior Markets.		
	Mid.	Rects.
Tone,	Net	
Houston, steady	95¢	16,793
Augusta	95¢	881
Memphis, steady	95¢	925
St. Louis, quiet	95¢	93
Cincinnati	1,246	
Little Rock, quiet	95¢	543
Louisville	.....	
Total today	14,651	

### Liverpool Cotton.

Liverpool, Jan. 20.—Closed: spot quiet, prices unchanged; American middling 9.64; good middling 9.66; middling 9.55; low middling 9.46; good ordinary 9.82; ordinary 9.60. The sales of the day were 5,000 bales, of which 500 were for speculation and export and included 4,900 American. Receipts 11,000 bales, all American.

Futures opened steady and closed weak, January 9.57; February 9.57; March 9.57; April 9.57; May 9.57; June-July 9.57; July-August 9.57; August September 9.59; September-October 9.58; October-November 9.57; November-December 9.57; December-January 9.57.

### New York Live Stock.

New York, Jan. 20.—Beefers Dressed steady, \$120.125. Calves, fair to prime veals 9.50-10.75.

Sheep and Lambs—Sheep steady; lambs slow. Sheep 3.60-4.60; lambs 5.20-7.00.

Hogs Feeding steady.

### New York Money.

New York, Jan. 20.—Money on call nominal. Time loans very soft and inactive; 60 days 21.62%; 90 days 21.62%; six months 26.3%.

Prime mercantile paper 33.64%; per cent; sterling exchange firm with getting business in bankers' bills at 4.84 for 90 day bills and at 4.87.20 for demand; commercial bills 4.83%; bar silver 5.7%; Movilcan dollars 4%.

### Baltimore Grain.

Baltimore, Jan. 20.—Wheat Firm; spot contract 9.84.

Corn—Firm; spot contract 70¢.

Oats—Firm; No. 2 white 75¢-85¢.

Rye—Quiet; No. 2 western domestic 70¢-80¢.

### Norfolk Peanut Market.

Official wholesale quotations.

The prices are strictly wholesale (job and car lots) and represent prices on actual sales yesterday.

Market steady.

Bunch ..... 10.00-10.25

Pancy ..... 10.00-10.25

Strictly prime ..... 10.00-10.25

Prime ..... 10.00-10.25

Machine-picked ..... 9.75-10.00

Spanish, per bushel ..... 9.00-10.00

### CHICAGO CATTLE.

Cattle—Receipts 1,500; market weak. Beefers 4,850-5.50; Texas steers 4,500-5.50; western steers 4,800-7.25; steers and feeders 3,750-6.50; cows and heifers 2,650-7.50; calves 6,500-9.75.

Hogs—Receipts 25,000; market 5¢ lower than yesterday. Light 5.75-6.20; mixed 5.90-6.25; heavy 5.95-6.35; rough 5.95-6.10; pigs 4,000-5.70. Bulk of sales 6.15-6.30.

Sheep—Receipts 3,000; market weak. Native 3.25-3.40; western 3.60-4.75; yearlings 4,000-5.80; lambs, native 4.70-6.80; western 5,000-6.85.

### New York Dry Goods.

New York, Jan. 20.—Cotton drills, twills and duck have been advanced. Prices on outing flannels and domestics will be made by leading houses on Monday. Trade for the week is of a conservative character but very steady. Linens are higher with buyers showing a disposition to operate on late deliveries. Burlaps are in fair inquiry with a light business passing.

Rye Flour—Steady; 4.70-5.25

Buckwheat Flour—Quiet.

Cornmeal—Quiet.

Rye—Quiet.

Barley—Easy.

Wheat—Spot steady; No. 2 red 9.50%; elevator, export basis, and 1.01%; Feb. afloat, Options & net higher.

Corn—Spot firm; export, new, 72¢ afloat. Futures nominal.

Oats—Spot steady; standard white 55%; elevator; No. 2, 56¢. Futures nominal.

Pork—Steady.

Beef—Steady.

Cut Meats—Steady.

Lard—Easier.

Tallow—Steady.

Petroleum—Steady.

Wool—Steady.

Rosin—Quiet.

Turpentine—Quiet.

Rice—Firm.

Molasses—Firm.

Sugar—Raw, firm.

Coffee—Futures steady, net 7 to 10¢ points lower. Spot quiet; Rio No. 1, 14¢.

Santos No. 4, 15.5¢. Mild coffee quiet; Corcovado 15.5¢-17.5¢, nominal.

Potatoes—Firm; unchanged.

Cabbages—Firm; unchanged.

Freights—Unchanged.

Peanuts—Unchanged.

Flour—Irregular.

Cheese—Steady.

Eggs—Steady.

### Naval Stores.

Wilmington, N. C., Jan. 20.—Spirits incipient steady, 4.88%; receipts 6 casks.

Rosin steady, 6.20%; receipts 117 barrels.

Tar firm, 1.80%; receipts 9 barrels.

Crude turpentine firm, 3.50, 4.50 and 4.50; receipts 15 barrels.

Savannah, Ga., Jan. 20.—Turpentine, 4¢ bid and refused; sales none; receipts 494 shipments 2,161; stocks 32,522.

Rosin firm; sales 4,200; receipts 2,800 shipments 7,059; stocks 128,428; quote, B 6.47%; D, 6.51%; E, 6.67%; E, 6.51-6.67%; F, G, H and I, 6.62-6.72%; K, 7.20%; M, 7.45%; N, 7.50%; W, 7.80.

Charleston, S. C., Jan. 20.—Turpentine firm, 4.93-6.50.

Rosin firm; quote A, B and C, 6.47%; D, 6.82%; E, 6.87%; F, G, H and I, 6.92%; K, 7.20%; M, 7.35%; N, 7.40%; W, 7.80.

Toledo, St. Louis and Western pfd.

Rock Island Co. pfd.

St. Louis and San Fran. 2nd pfd.

St. Louis Southwestern pfd.

St. Louis and San Fran. 2nd pfd.